

# Childcare Vouchers Can Help Families Facing Child Benefit Cuts

/EINPresswire.com/ UK (submitpressrelease123.com - press release) A leading childcare voucher provider is advising parents on the best way to make their money go further following the introduction of child benefit cuts this week.

[Co-operative Flexible Benefits](#) is recommending parents use [childcare vouchers](#), which are an alternative way to [pay for childcare](#), to help offset the reduction or potential loss of child benefit.

Under the change introduced by the Government families with one parent earning more than £50,000 will lose part of the benefit. Where one parent earns above £60,000 it will be fully withdrawn.

Pete Westall, General Manager for Co-operative Flexible Benefits said: "Families should consider using childcare vouchers, available through employer schemes, as an alternative way to pay for childcare.

"They are a great way for parents to get the most out of their wages as the vouchers allow tax-payers to pay for childcare from their pre-tax and national insurance income. They can, for example, opt to make a 'salary sacrifice' to bring their taxable income below the threshold levels and ensure continued eligibility for the benefit. This means that working parents get more for their money than they would if they paid cash."

According to HMRC (Her Majesty's Revenue and Customs), over a million families will either lose their child benefit completely or get a reduced payout as a result of the changes.

Pete said: "Through salary sacrifice a family with two working parents using childcare vouchers could save up to £1,800 per annum\* towards childcare costs. This could make a big financial difference to parents and help them to effectively manage childcare."

Co-operative Flexible Benefits offers a range of solutions to help families save money including childcare vouchers, which are only available through employer schemes. To see if you are eligible for childcare vouchers simply ask your employer if they run a childcare voucher scheme. For more information on childcare vouchers visit <http://www.flexiblebenefits.coop> or call 0800 458 7929 to find out more.

Co-operative Flexible Benefits, part of The Midcounties Co-operative, is a leading ethical business which re-invests profits into local projects and charities.

\*Actual saving will vary dependent upon individual circumstances

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Notes to Editors

The Midcounties Co-operative has been named 'Co-operative of the Year 2012', recognised for its excellence, innovation and ethics in business by Co-operatives UK.

It has headquarters in Warwickshire, with trading outlets in Oxfordshire, Gloucestershire, Wiltshire, Shropshire, West Midlands, Worcestershire and the surrounding counties.

The Society's trading groups are food retail, funeral, travel, pharmacy, childcare nurseries, employee benefits and energy. Midcounties is the largest independent co-operative society in the UK and has more than 470 branches and 245,000 active trading members. It is also in 'The Sunday Times Best 25 Big Companies to Work For' list for the second year running.

The Society's mission statement is 'To be a successful consumer co-operative working towards creating a better, fairer world, and to enhance the lives of our colleagues, members, customers, and the communities we serve'.

For more details call Louise Evans at Seal on 0121 616 5800

Visit [www.midcounties.coop](http://www.midcounties.coop)

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